

RESOLUTION 2023-06-01

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING A SECOND AMENDMENT TO THE EMPLOYMENT AGREEMENT BETWEEN THE DIA AND LORI N. BOYER, CHIEF EXECUTIVE OFFICER (“CEO”), THE AMENDED TERMS OF WHICH ARE DESCRIBED AND MEMORIALIZED IN THE “SECOND AMENDMENT TO EMPLOYMENT AGREEMENT” ATTACHED HERETO AS EXHIBIT ‘A’; AUTHORIZING THE DIA GOVERNING BOARD CHAIR TO EXECUTE THE “SECOND AMENDMENT TO EMPLOYMENT AGREEMENT”; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, City Council adopted Ordinance 2012-364-E, thereby creating a new Chapter 55, Jacksonville Code of Ordinances, the purpose of which is to establish “a single, comprehensive organizational structure for the Authority [DIA] and a single, comprehensive method of addressing downtown redevelopment”; and

WHEREAS, pursuant to §55.108, Jacksonville Code of Ordinances, the DIA shall “Appoint a Chief Executive Officer (“CEO”), prescribe his or her duties, and fix his or her compensation...”; and

WHEREAS, after a nation-wide search, the DIA selected Lori N. Boyer as the most qualified applicant, resulting in an offer of employment to Lori N. Boyer as DIA Chief Executive Officer; and

WHEREAS, Lori N. Boyer and the DIA negotiated the terms of employment, which are memorialized in an Employment Agreement dated June 20, 2019; and

WHEREAS, in June 2021 and effective on July 1, 2021, Ms. Boyer and the DIA entered into a first amendment to the abovementioned Employment Agreement, extending the employment term through June 2023; and

WHEREAS, the DIA Board and the CEO desire to effectuate a “Second Amendment to Employment Agreement” inclusive of a term extension through June 30, 2024, and compensation package attached hereto as Exhibit ‘A’, for the purposes of exercising a second, one-year term of the Employment Agreement.

NOW THEREFORE, BE IT RESOLVED, by the Downtown Investment Authority:

Section 1. The DIA finds that the abovementioned recitals are true and correct.

Section 2. The DIA hereby approves the attached Exhibit ‘A’, “Second Amendment to Employment Agreement”, and authorizes its execution by the DIA Chair.

RESOLUTION 2023-06-01
EXHIBIT A

1. **2nd Amendment to Section 2 (Employment and Compensation)**. Section 2 (Employment and Compensation) of the Agreement is amended to increase the salary of the Employee and, as amended, shall read as follows:

Employment and Compensation. The DIA hereby agrees to employ the Employee as Chief Executive Officer and the Employee hereby accepts the employment as the Chief Executive Officer pursuant to Chapter 55, Part I, Ordinance Code, as the same may be amended, and the qualifications and criteria set forth therein (collectively, the "Ordinance"). The City shall pay the Employee an annual salary of two hundred twenty-one thousand five hundred and fifty dollars and zero cents \$221,550.00, subject to any adjustments as provided to other City employees as determined by the City Council during its annual budget process including any percentage increases as may be included in the City's 2023/2024 budget. The Employee acknowledges and understands that the Employee's annual salary is contingent upon the approval of the DIA's annual budget by the Jacksonville City Council. Employee serves at the pleasure of the DIA Board for a term ending June 30, 2024, representing the second of two, one-year extensions authorized by this agreement.

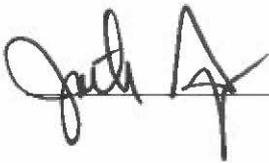
2. **1ST Amendment to Section 4 (Duties and Functions)**

The CEO shall have the functions, authority and powers set forth in the Ordinance, job specification, and the employment letter dated May 23, 2019, executed by Employee. The DIA recognizes that in order for its CEO to effectively carry out their functions, authority and powers, non-traditional work hours and work weeks in excess of forty (40) hours are often required. Further, the DIA recognizes that the CEO may effectively carry out certain functions, authority and powers, outside of the office and outside of traditional business hours. As may be coordinated with the DIA CEO and the DIA Board Chair, DIA grants the CEO the option to perform certain functions, authority and powers outside of the office and outside of traditional business hours.

Section 3. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY





Carol Worsham, Chair



Date

VOTE: In Favor: 6 Opposed: 0 Abstained: 0

FIRST AMENDMENT TO EMPLOYMENT AGREEMENT

THIS FIRST AMENDMENT TO EMPLOYMENT AGREEMENT ("First Amendment") is entered into this 12 day of June, 2021, and made effective as of July 1, 2021 ("Effective Date"), between the DOWNTOWN INVESTMENT AUTHORITY, on behalf of the City of Jacksonville ("DIA"), and Lori N. Boyer, an individual ("Employee").

RECITALS:

- A. DIA and Employee entered into that certain Employment Agreement for the Chief Executive Officer position effective June 20, 2019 (the "Agreement").
- B. As authorized by DIA Resolution 2021-05-05, DIA and Employee desire to amend the Agreement as provided herein.

NOW, THEREFORE, for and in consideration of the mutual benefits each to flow to the other the parties covenant and agree as follows:

- 1. Recitals. The Recitals set forth above are true and correct and incorporated herein by this reference.
- 2. Capitalized Terms. Unless otherwise defined herein, all capitalized terms shall have the meanings given to them in the Agreement.
- 3. Amendment to Section 2 (Employment and Compensation). Section 2 (Employment and Compensation) of the Agreement is amended to increase the salary of the Employee and, as amended, shall read as follows:

“2. Employment and Compensation. The DIA hereby agrees to employ the Employee as Chief Executive Officer and the Employee hereby accepts the employment as the Chief Executive Officer pursuant to Chapter 55, Part I, Ordinance Code, as the same may be amended, and the qualifications and criteria set forth therein (collectively, the "Ordinance"). The City shall pay the Employee an annual salary of One Hundred Eighty Thousand and 00/100 Dollars (\$180,000.00), subject to any adjustments in the same percentage as provided other City employees as determined by the City Council during its annual budget process excluding, however, any percentage increases as may be included in the City's 2019/2020 budget. Commencing July 1, 2021, the DIA shall pay the Employee an annual salary of Two Hundred Thousand and 00/100 Dollars (\$200,000.00), subject to any adjustments in the same percentage as provided other City employees as determined by the City Council during its annual budget process excluding, however, any percentage increases as may be included in the City's 2021/2022 budget. The Employee acknowledges and understands that the Employee's annual salary is contingent upon the

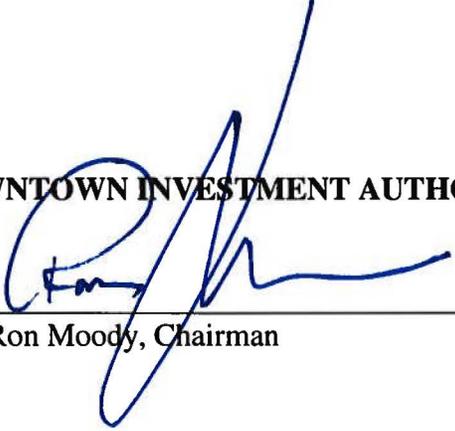
approval of the DIA's annual budget by the Jacksonville City Council.
Employee serves at the pleasure of the DIA Board.”

4. Effectiveness. This First Amendment shall be effective as of the Effective Date. Except as otherwise modified hereby, the Agreement shall remain in full force and effect in accordance with its terms.
5. Counterparts. This First Amendment may be executed in a number of identical counterparts, each of which for all purposes is deemed an original, and all of which shall constitute collectively one (1) agreement. A counterpart delivered by electronic means shall be valid for all purposes.

IN WITNESS WHEREOF, the parties hereto have hereunto executed this First Amendment, the day and year above written

DIA:

DOWNTOWN INVESTMENT AUTHORITY

By: 

Ron Moody, Chairman

EMPLOYEE

By: 

Lori N. Boyer, CEO

Form Approved:

By: 

Office of General Counsel